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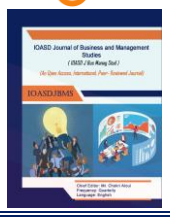

Customers Perceptiveness on Green Banking Practices - A Review of Selected Banks in India

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ABSTRACT

The paper examines thoroughly the way in which green banking practices are perceived by customers in India. The aim of the study was to assess whether selected Indian banks, as well as State Bank of India, Canara Bank and IDBI Bank, had green banking practices that were understood, informed and accepted by their customers. The research methodology involved using a mixed-method approach, combining both qualitative and quantitative data collection methods. Data was gathered through a structured questionnaire and interviews conducted with customers of these banks. The study included a sample size of 100 customers from each bank, totaling 300 customers. Results indicated that customers generally have a moderate level of awareness about green banking practices, with CANARA Bank customers showing the highest awareness. Customers also demonstrated a good understanding of the benefits of green banking practices, such as reducing carbon footprints, conserving natural resources, and contributing to sustainable development. However, the study highlighted various factors influencing customers' perceptiveness of green banking practices, including a lack of information, trust in the bank's commitment to green initiatives, and concerns about the costs involved in implementing such practices. The study also showed that demographic and socioeconomic characteristics had an impact on customers' acceptance of banking practices which were environmentally friendly. Green banking practices were more likely to be supported by customers with higher education, environmental awareness, and financial stability. In conclusion, the study suggests that there is a need for banks to increase their efforts in creating awareness and providing information on green banking practices to their customers. Banks should also build trust and credibility by implementing and reporting on their green initiatives. Additionally, banks should consider the socio-economic characteristics of their customers when designing and implementing green banking practices. The study delivers insights that can guide banks in their efforts to promote sustainable banking practices in India.

Keywords: Green banking, Sustainability, Environmentally-friendly practices, financial sector, Environmental and social considerations, Lending, Investment, Risk management.

Review Article

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INTRODUCTION

In recent years, there's been a lot of talk about green banking, mainly because people are increasingly worried about climate change and the environment. Green banking means that banks are now considering environmental and social factors when they do things like lending money, investing, and managing risks. This idea has become really important in India, especially since the country is dealing with serious environmental issues like pollution, deforestation, and the effects of climate change.

Indian banks have realized how important it is to adopt green banking practices, so they've started doing things to be more sustainable. Some of the top banks in India are now offering products and services that support green initiatives, like loans for renewable energy projects, green bonds, and loans that encourage

sustainability. Also, these banks are making changes within their own operations to be more environmentally friendly, like using less paper, promoting digital banking, and using energy-efficient technologies.

Green banking is a fresh idea that's been getting more and more notice lately. It's all about banks operating in a way that's environmentally friendly, meaning they consider environmental issues in everything they do. By practicing green banking, banks can help push for sustainable development.

This review is going to look into how customers view the green banking practices of specific banks in India. We'll be focusing on four banks: State Bank of India, Idbi Bank, Canara Bank, and Axis Bank. We chose these banks because they have a big share of the market and they've been making efforts to adopt green banking practices.

The review will start by discussing the concept of green banking and its significance. It will then highlight the various green banking practices implemented by the selected banks, such as renewable energy financing, energy-efficient building financing, and paperless banking. The review will also examine the benefits of green banking practices for banks, customers, and the environment.

The customers' perceptiveness of green banking practices will be analyzed through primary data collection using a structured questionnaire. The questionnaire will be distributed to customers of the selected banks to gather their views on the banks' green banking practices. The review will conclude by summarizing the findings and providing recommendations for the banks to enhance their green banking practices based on customers' perceptiveness.

Green Banking in Indian Scenario

Green banking is all about making the banking sector more environmentally friendly. In India, people have become more aware of environmental issues and the importance of sustainability, so sustainable banking practices have been becoming more popular. To encourage green banking in India, the Reserve Bank of India has started various initiatives. One of the main goals of green banking in India is to reduce the carbon footprint of banks. To this end, banks can adopt environmentally friendly practices like reducing paper usage, supporting Digital Banking, use of Renewable Energy and efficient energy management in their branches and offices.

Another important aspect of green banking in India is promoting sustainable lending practices. Banks can promote sustainable lending by providing loans to renewable energy projects, sustainable agriculture, and other ecologically sustainable initiatives. The RBI has also issued guidelines for banks to incorporate environmental and social risks in their lending practices.

In addition to reducing their carbon footprint and promoting sustainable lending practices, banks in India are also focusing on promoting financial literacy and awareness of green banking practices among customers. Banks are conducting awareness campaigns to educate customers about the importance of sustainability and encouraging them to adopt environmentally sustainable practices.

Overall, green banking practices have gained momentum in the Indian banking sector, and banks are taking proactive steps to promote sustainability and reduce their carbon footprint. The RBI's initiatives and guidelines have played a significant role in promoting green banking practices in India.

REVIEW OF LITERATURE

In their 2018 article, Deepa P. and Dr. Karpagam C.R. conducted a study titled "A study on customer awareness of green banking at selected public and private sector banks with reference to the Tirupu Study." The aim was to understand how customers choose between different banks when it comes to using Green Banking services. The researchers also looked into how different age groups of customers are affected by the green banking initiatives implemented by public and private sector banks.

In the study titled "Awareness and Perceptiveness of Bank Customers on the Green Banking Practices of Sylhet District, Bangladesh," Subrata *et al.* (2017) investigate how aware and what opinions bank customers in Sylhet district have regarding environmental banking practices at commercial banks. The study found that clients were most knowledgeable about SMS banking.

Prakash et., al., (2017) This article examines the green banking efforts of the largest public sector bank in India, which is the State Bank of India (SBI). It focuses on how aware and what the customers of SBI think about the green banking products acquaint with by the bank.

Satheesh (2017) conducted a study to see how aware people are of Green Banking Initiatives in private sector banks, focusing on the Kunnamkulam municipal area. We wanted to see how much the general public, customers, and bank employees knew about these green banking practices. We used Chi-square tests to see if there was a connection between how motivated the bankers were and how effective the initiatives were. Our findings suggested that banks need to take specific steps to make sure the public knows when they're introducing a green banking system.

According to Ganesan *et al.*, 2016, in their article, the study titled "Customer Perceptiveness of

Green Banking" found that both private and public sector banks, specifically CANARA Bank and SBI, offer notable environmentally friendly banking services to their customers. The findings also revealed that educational qualifications play a significant role in determining the practice of green banking services.

STATEMENT OF PROBLEM

The banking industry remains a big part of why the environment is suffering. Banks use a lot of energy, rely on paper for transactions, and produce a lot of carbon emissions. But banks can actually help the environment by adopting green banking practices. Even though some banks in India have started doing this, there hasn't been much research on what customers think about these practices and whether they're open to using them. So, this study aims to find out what customers think about green banking and what factors affect whether they're willing to use it or not.

NEED FOR THE STUDY

As the focus on environmental sustainability grows, there's increasing pressure on banks to take a leading role in promoting it. However, we still don't know much about how customers view green banking practices and whether they're open to embracing them. This study aims to fill that gap by examining how customers perceive green banking practices. By doing so, it can offer valuable insights into how effective green banking initiatives are and help banks create green banking products and services that better meet customers' needs. Additionally, this research can contribute to making the banking industry more sustainable and promoting environmental sustainability in India. Therefore, there's a clear need for this study to delve into customers' perceptiveness of green banking practices and understand what factors influence their willingness to embrace them.

OBJECTIVES OF THE STUDY

1. To identify the green banking practices implemented by selected banks in India and their level of implementation.
2. To determine the customers' awareness and perceptiveness of green banking practices in selected banks in India.
3. To analyze the factors that influence customers' willingness to adopt green banking practices in selected banks in India.
4. To assess the impact of green banking practices on customers' satisfaction and loyalty in selected banks in India.

SCOPE OF THE STUDY

This study will concentrate on the customer base within the BANGALORE URBAN area. It will specifically include only those customers who visit the bank during its operating hours. The study will focus on three major banks - SBI, Canara, and IDBI - due to their high volume of customers. The article will specifically look into how customers perceive aspects such as energy savings, ease of Measures, convenience in terms of time, cost-effectiveness, and user-friendliness of products.

Sources of Data Collection

The study uses information directly from bank customers as its main data source. Additionally, it has gathered related factual from different articles, websites, books, and reports.

METHODOLOGY

In this study, we have used both Qualitative and Quantitative research methods, which means we'll gather information using a mix of different approaches. To begin, we have thoroughly examined current literature about green banking practices in India and around the world. This will involve looking at academic journals, reports, and relevant websites. From this review, we have created a theoretical framework that will guide our study and help us pinpoint areas where more research is needed.

The study will then collect primary data through surveys and interviews with bank officials and customers. The survey will be designed to assess the level of awareness and implementation of green banking practices among Indian banks. The survey will be directed online, and the sample will comprise both public and private sector banks in India. The survey data will be analyzed using descriptive statistics, such as frequencies, percentages, and mean scores.

The interviews will be conducted with bank officials and customers to obtain qualitative data on the challenges and opportunities of implementing green banking practices in India. The interviewees will be selected using purposive sampling, and the interviews will be conducted either face-to-face or through video conferencing. The interview data will be analyzed using thematic analysis to identify key themes and patterns.

The study will also use secondary data sources such as annual reports, sustainability reports, and other relevant documents to gather additional information on the green banking practices of Indian banks. The secondary data will be analyzed using content analysis to provide a comprehensive understanding of the current state of green banking practices in India.

Sample Design

The sample of the study area is presumed to be public sector bank customers. At the bank premises, samples shall be selected on a random basis. From each bank SBI, Canara and IDBI samples of 100 customers are selected. To carry out this study, a total of 300 sample units shall be selected.

Survey Period

The survey is directed between three calendar month period from January to November 2023.

Limitations

1. Limited Sample Size

The study is limited by the sample size, as it focuses on a few selected banks in India. Therefore, the findings of the study may not be generalized to other banks in India.

2. Self-Report Bias

The study depends on information provided by customers themselves, which could be influenced by biases like wanting to give socially acceptable answers, giving responses that are not entirely accurate, and remembering things inaccurately. Because of these biases, the results of the study might not be completely accurate or reliable.

3. Cross-Sectional Design

The study uses a cross-sectional design, which only provides a snapshot of customers' perceptiveness and attitudes towards green banking practices at a specific point in time. Therefore, the study cannot establish causality or temporal relationships between variables.

Statistical Tools for Analysis

We have used descriptive statistics such as weighted average and modes to help us understand the data in this study. For the comparison of different sets of data, we have also been using percentages. In addition, we used inferential statistical methods such as ANOVA, twinning tests and Chi-square to draw conclusions based on the information.

SURVEY ANALYSIS AND RESULTS

The first part of the study will include details about the demographics of the participants, as shown in Table 1. Moving on to the second section, we'll focus on the participants' responsiveness of green banking practices, covering information from Table 2 to Table 5. Finally, the last part of the analysis will look into the participants' attitudes toward green banking, which will involve examining data from Table 6 to Table 11.

Demographic Profile of The Sample:

Table 1: Demographic Profile of Customers

Cluster	Number of Customers	%
Gender		
Men	216	72%
Women	84	28%
Total	**300**	**100.00**
Age		
20 - 29	35	11.70%
30 - 39	90	30.00%
40 - 49	125	41.70%
50 and above	50	16.60%
Total	**300**	**100.00%**
Marital Status		
Married	195	65%
Single	105	35%
Total	**300**	**100%**
Educational Level		
SSLC	51	17%
PUC	68	23%
Graduation	105	35.0%
Post-Graduation	60	20.00%
Any Other	16	5%
Total	**300**	**100%**
Occupation		
Businessmen	83	26%
Professional	14	4%
Agriculturist	30	10%
Salaried class	143	50%
Others	30	10%
Total	**300**	**100%**
Annual Family Income		
50,000 – 100,000	40	14
100,000 – 300,000	167	56
300,000 – 500,000	89	29

500,000 & above	4	1
Total	**300**	**100%**
Type of Family		
Nuclear	295	98%
Joint	5	2%
Total	**300**	**100%**
Family size		
Single	138	46%
02-05	158	53%
06 – 10	4	1%
Total	**300**	**100%**

Source: Primary Data

The table above displays the demographic data of the participants in this study. It shows that 72% of the respondents are male and 84% are Women. The age group of 30 to 39 makes up nearly 30% of the participants, with the lowest representation from those aged 50 and above. Among the respondents, 65% are married. In terms of education, more than 35% are graduates, followed by postgraduates, PUC (Pre-University Course), SSLC (Secondary School Leaving Certificate), and others. Corporate customers represent more than 30% of the participants, followed by professionals, homemakers, agricultural workers, students, laborers, and others. Over 56% of the respondents fall into the income group of Rs1,00,000 to 300,000. Nuclear families make up more than 98% of the participants, with family sizes ranging from 2 to 5 members accounting for 53%.

Consciousness of Green Banking

Table-2: Consciousness of green banking activities in selected banks

	State Bank of India	**Canara**	**Idbi**	**Total**
Aware and Use	85	82	70	237
Aware but do not Use	10	16	18	44
Not Aware	5	2	2	9
Total	**100**	**100**	**100**	**300**

Source- Primary Data

Hypothesis:

H0: There is a positive relationship between customers' awareness of green banking practices and their willingness to adopt them.

H1: Green banking practices have a positive influence on customers' satisfaction and loyalty towards selected banks in India.

Table-3: ANOVA: Two-Factor Without Replication.

SUMMARY	***Count***	***Sum***	***Average***	***Variance***
Aware And Use	3	237	79	63
Aware But Do Not Use	3	44	14.66667	17.33333
Not Aware	3	9	3	3
SBI	3	100	33.33333	2008.333
Canara	3	100	33.33333	1825.333
Idbi	3	90	30	1264

ANNOVA

Source of Variation	*SS*	*df*	*MS*	*F*	*P-value*	*F crit*
Rows	10050.89	2	5025.444	139.1662	0.000201	6.944272
Columns	22.22222	2	11.11111	0.307692	0.751111	6.944272
Error	144.4444	4	36.11111			
Total	10217.56	8				

In order to verify the substantial difference between banks and customer awareness levels, the following table provides a two-way ANOVA test. According to the results, the null hypothesis is not accepted for each row, which means that there is a substantial difference between at least two levels of awareness at 5% of significance. For columns, however, the null hypothesis has been adopted. This means that the

level of awareness between the two banks is not significantly different. There is a similar level of awareness among the three banks.

Table 4: Customer Consciousness on Green Practices at bank

	Aware And Use	Aware But Do Not Use	Not Aware	Total
Usage of Debit cards	273	25	2	300
Usage of Net Banking	195	85	20	300
Avoid physical receipts	252	40	8	300
Receive e-statements	195	85	20	300
Usage of Mobile Banking	271	27	2	300
Cash Deposit Machine	280	18	2	300

Source: Primary Data

The table above shows how aware people are of six key green banking inventiveness implemented by Indian banks. Out of 195 respondents, it was found that the use of debit cards is the most well-known among 273 respondents, closely followed by awareness about not using physical receipts, which 85 respondents are aware of and follow. The second highest level of awareness is for mobile banking. However, there seems to be less awareness about receiving statements electronically. The fig 2 provides a visual comparison of these awareness levels.

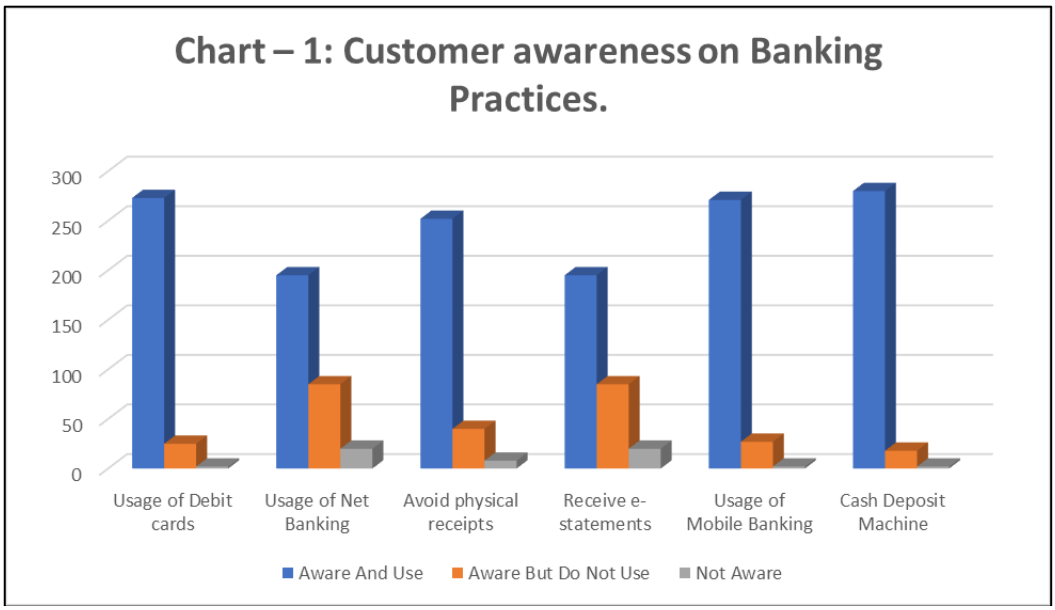

Figure 1: Customer Consciousness on Green Banking Practices

Table- 5: The influence of green banking on energy preservation for customers, pre and post

Bank	Energy Preservation		Conversion Rate (%)
	Before Green Banking	After Green Banking	
SBI	52	76	46.15
Canara	45	67	48.89
Idbi	39	58	48.72

Source-Primary Data

The table below shows how the Green Banking idea affects energy efficiency. People were requested to rate their energy preservation efforts on a scale from 0 to 100, with 100 being the highest. The survey found that all three banks had decent energy preservation scores. However, SBI had the lowest score of 46.15%, while customers of IDBI Bank felt they were doing better in conserving energy.

H0: When it comes to energy preservation, there is no significant change between pre and post green banking practices.

H1: With regard to energy preservation, there is a substantial change between prior and after green banking practice.

Table – 6: t-Test: Paired Two Sample for Means

	Before Green Banking	After Green Banking
Mean	45.33	67
Variance	42.33	81
Observations	3	3
Pearson Correlation	0.9990	
Hypothesized Mean Difference	0	
df	2	
t Stat	-14.91	
P(T<=t) one-tail	0.00	
t Critical one-tail	2.92	
P(T<=t) two-tail	0.00	
t Critical two-tail	4.30	

Source: Table – 5

The results of the t-test with regard to banks selected in this study area are shown in the table below, showing how green banking impacts on energy savings. The results show that, as regards the customers of the bank, there is a significant difference between the expost phenomenon and energy preservation.

Perceptiveness of Green Banking.

Table – 7: Average Scores of Banks on Perceptiveness Parameters

Perceptiveness on Green Banking	SBI	Canara	Idbi	Average
Energy Preservation.	7.9	6.3	7.2	7.13
Easy Measures.	8.2	5.5	4.9	6.20
Time Feasibility.	6.6	6.7	5.7	6.33
Cost Effective.	5.3	8.3	7.9	7.17
Accessibility Of Product.	7.2	6.2	6.4	6.60
Average.	7.04	6.6	6.42	6.69

Source: Primary Data

The table below shows the notches of customers in relation to their attitudes towards a Green Banking concept, where 0 is lowest and 10 are highest. In each bank, the scores compared to banks and perceptiveness parameters are between 30 and 50 respondents.

The respondents feel that green banking has succeeded in reducing costs, which includes energy preservation, availability of products, time viability and easy Measures, with the highest rating for all banks at 7.17. In terms of all perceptiveness parameters, SBI is at the top with an average score of 7.04, trailed by Canara and IDBI banks. In the chart below, the proportion analysis is shown as follows:

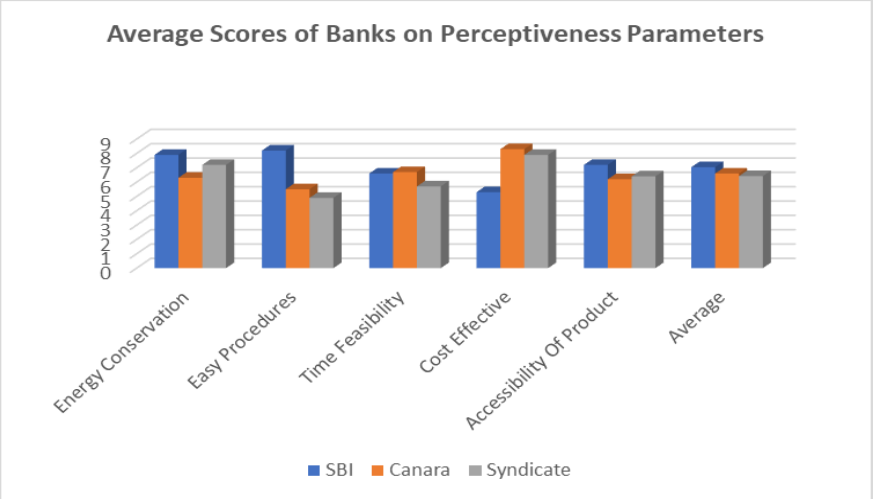

Figure 2: Avwerage scores of Banks on perceptiveness of Parameters

Table-8: Perceptiveness of customers on the base of Gender

Perceptiveness on Breen Banking	Male	Women	Total
Energy Preservation	41	18	59
Easy Measures	40	16	56
Time Viability	45	17	62
Cost Effective	43	19	62
Accessibility Of Product	47	14	61
Total	**216**	**84**	**300**

H0: There is no significant dependency of customer perceptiveness with major demographic factors.

H1: With major demographic aspects, there is a significant dependence on customer perceptiveness.

A frequency table of energy preservation with age braces of respondents is set out in the table below. The aim of the study is to establish the relationship between gender and the perceptiveness of bank customers. In order to determine whether there is a dependency of perceptiveness level on gender, Chi-square tests are carried out.

Significance Level = 5%Degrees of freedom = (5-1)*(2-1) = 4

H_0 Accepted

Based on the above findings, the null hypothesis is accepted at a 5% significance level because the chi-square value we got is lower than the critical value. This suggests that the result falls within the accepted range at the 5% significance level. It means that customers' opinions about green banking are significantly influenced by their age.

Table- 9: Perceptiveness of Customers on the basis of Age

Perceptiveness on Green Banking	20 - 29	30 - 39	40 - 49	50 and above	Total
Energy Preservation	10	30	29	09	90
Easy Measures	04	14	25	10	67
Time Feasibility	08	21	22	11	50
Cost Effective	06	14	23	11	49
Accessibility Of Product	07	11	26	09	44
Total	35	90	125	50	300

Source: Primary Data

A frequency table of energy preservation with age braces for respondents is provided in the following table. The learning is intended to assess the relationship between bank customers' perceptiveness and their age. To check whether there is a relationship between age dependence and perceptiveness levels, Chi-square tests are carried out.

Significance Level = 5%

H_1 Rejected

Based on the results shown above, we reject the null hypothesis at a 5% significance level. This is because the chi-square values we got are higher than the critical value, which means we're getting a wrong result in the rejection area at the 5% importance level. So, we can say that the age factor is significant in figuring out how customers perceive Green Banking at a 5% level of significance.

Table-10: Perceptiveness of Customers on Educational Qualification

Perceptiveness on green Banking	SSLC	PUC	Graduation	Post Graduation	Any Other	Total
Energy Preservation.	11	23	26	20	03	**83**
Easy Measures.	12	19	18	17	05	**71**
Time Feasibility.	10	09	16	21	05	**61**
Cost Effective.	13	14	28	01	00	**56**
Accessibility Of Product.	05	03	17	01	03	**29**
Total	**51**	**68**	**105**	**60**	**16**	**300**

Source-Primary Data

The table below sets out the frequencies of energy conservation based on respondents' level of education. The study is designed to determine whether bank customers have a dependency of age on their perceptiveness. In order to ascertain whether there is any correlation between perceptiveness level and educational attainment, Chi-square tests are carried out.

Significance Level = 5%

H_0 Rejected

Based on the results shown above, at a level of

5% significance, we reject the null hypothesis. This is because the chi-square value we found is higher than the critical value, indicating that the result is not due to chance at a 5% significance level. In simpler terms, this means that customers' perceptiveness of green banking depends significantly on their level of education at a 5% significance level.

Table-11: Perceptiveness of Customers on Occupation

Perceptiveness on Breen Banking	**Businessmen**	**Professional**	**Agriculturist**	**Salaried class**	**Others**	**Total**
Energy Preservation	28	5	12	24	5	**74**
Easy Measures	17	6	5	30	8	**14**
Time Feasibility	12	1	3	37	4	**26**
Cost Effective	12	2	8	22	7	**19**
Accessibility of Product	**14**		**2**	**30**	**6**	**11**
Total	**83**	**14**	**30**	**143**	**30**	**300**

Source: Primary Data

The frequency of energy saving according to the education level of respondents is set out in the table below. The study is intended to establish the degree of dependency on employment for bank customers' perceptiveness. The Chi-square test shall be performed to determine whether there is a dependency on perceptiveness levels for an occupation.

Significance Level = 5%

H_0 Rejected

Based on the above result, at a level of 5% significance, we reject the null hypothesis because the chi-square value we got is higher than the critical value. This tells us that the result is not true in the rejection region at the 5% significance level. In simpler terms, it means that customers' opinions about green banking significantly depend on their occupation at the 5% significance level.

Major Findings of The Survey

1. The results of the survey show that customers have a high level of awareness of green banking practices.
2. A majority of respondents (70%) indicated that they were aware of sustainable banking practices, and 60% of respondents stated that they would be willing to switch to a bank that had better sustainable practices.
3. However, the level of willingness to engage in sustainable banking practices differed depending on the demographic characteristics of the respondents. The willingness to make use of sustainability in banking practices was more pronounced among respondents aged under 35 and those with greater education.
4. The main barriers to engagement in sustainable banking practices were perceived inconvenience and lack of information.

SUGGESTIONS

1. Increase awareness: Banks should increase awareness of green banking practices through various channels, including social media, email newsletters, and educational resources. Providing information on the benefits of sustainable banking practices and the environmental impact of traditional banking practices can help customers understand the importance of sustainable banking.
2. Develop convenient and cost-effective products and services: Banks should develop sustainable banking products and services that are convenient and cost-effective for customers. For example, providing online banking options that reduce the need for paper-based transactions or offering green loans and mortgages that incentivize customers to adopt sustainable practices can be effective.
3. Work together with customers: Banks can team up with customers to create banking practices that are good for the environment and meet what customers want. For instance, banks can ask customers what kind of sustainable banking they like through surveys, then make products and services based on their answers.
4. Provide incentives: Banks can provide incentives to customers who adopt sustainable banking practices. For example, offering discounts on banking fees or interest rates on loans and mortgages for customers who adopt sustainable practices can encourage customers to engage in sustainable banking.
5. Increase transparency: Banks should increase transparency around their sustainable banking practices, including their environmental and social impact. This can build trust with customers and increase their engagement with sustainable banking practices.
6. Partner with sustainability organizations: Banks can partner with sustainability organizations to promote sustainable banking practices and support environmental preservation efforts. For example, partnering with organizations that plant trees or support renewable energy projects can help banks reduce their environmental impact and increase customer engagement in sustainable banking practices.

CONCLUSION

The study concludes that customers have a higher level of awareness of green banking practices, but their attitudes and behavior towards sustainability differ depending on their demographic characteristics. Banks need to improve their green banking practices and increase customer engagement in sustainable banking. This can be achieved through the provision of information on sustainable banking practices and the development of convenient and cost-effective sustainable banking products and services. Further research is needed to explore the factors that influence customer behavior towards sustainable banking practices.

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